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## **CITY OF HARTFORD SELLS ONE AMERICAN PLAZA**

**HARTFORD, CT** – This week the City of Hartford closed a \$1.4 million deal on the purchase of One American Plaza (aka the American Airlines Building). The new owners, 901 Main Street Associates, LLC will completely renovate the building which will be utilized for retail space on the ground floor and office space on the floors above.

Renovations for the 160,000 square ft., nine story building will also include the installation of new mechanical systems such as new elevator and HVAC systems as well as extensive improvements made to the building's façade.

"I am very happy that we have finalized an agreement and purchase of this Main Street building in Downtown Hartford. This is a huge boost to our tax rolls and brings about the continued renaissance of our City," said Hartford Mayor Eddie A. Perez.

The former American Airlines building had been largely vacant in recent years and this was the third attempt to identify a buyer. "We are very pleased that Mr. David Nyberg, a proven and capable developer is prepared to give this building new life. This is just another indication that our redevelopment efforts are taking hold," stated Adam M. Cloud, Chairman of the Hartford Redevelopment Agency.

Total renovations of One American Plaza are expected to be complete within one year.